

Bulletin de documentation

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Volume 52, numéro 4, 1985

URI : <https://id.erudit.org/iderudit/1104415ar>

DOI : <https://doi.org/10.7202/1104415ar>

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Éditeur(s)

HEC Montréal

ISSN

0004-6027 (imprimé)

2817-3465 (numérique)

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Citer ce document

Dumont, M. (1985). Bulletin de documentation. *Assurances*, 52(4), 527–537.
<https://doi.org/10.7202/1104415ar>

Bulletin de documentation (1)

par

Monique Dumont (2)

Each quarter, « Assurances » will publish a review of insurance documents prepared by Miss Monique Dumont, Manager of the Documentation Centre of the Sodarcan Group. The review will summarize the most pertinent articles collected over the preceding quarter. A monthly bulletin containing the full-length review may be obtained at a cost of \$60 per year including postage for Canadian orders and \$70 for foreign orders.

527



Actualité - Canada / News in brief - Canada

Le holding financier des Bronfman, Trilon Financial, s'est porté acquéreur de la compagnie d'assurance *Fireman's Fund Insurance Co. of Canada*/Trilon has set up a wholly owned paper company that will issue \$143.5 million of cumulative, redeemable preferred shares for Fireman's Canada.

(*Le Devoir*, *The Globe & Mail*, 27 octobre 1984)

Les compagnies d'assurance-vie sont favorables au cumul des activités en assurances et en épargne collective et souhaitent de la même façon pouvoir offrir des produits financiers additionnels. C'est du moins la position qu'elles ont adoptée à l'audience publique de la Commission des Valeurs mobilières du Québec. Les assureurs-vie se sentent par ailleurs tout à fait aptes à vendre des fonds d'investissement. (*Le Devoir*, 11 octobre 1984)

Trust companies are slowly evolving into *financial supermarkets*, the vaunted one-stop shopping centres for money-related ser-

(1) The intent of the Documentation Centre of the Sodarcan Group is to summarize, in a few lines, the contents of the articles or books reviewed in this bulletin. The Centre is not responsible for the ideas expressed as it provides excerpts only of the original texts.

(2) Mlle Dumont est directeur de la documentation chez Gérard Parizeau Ltée, membre du groupe Sodarcan.

vices. Through a holding company, trusts can be part of a larger financial organization that sells everything from home insurance to investment services. The main question faced by executives of these companies is whether consumer, and eventually regulators, will buy the new arrangements. Many skeptics remain, both inside and outside the trust industry.

(*The Globe & Mail*, October 5, 1984)

528 Les crimes reliés à l'informatique sont devenus une véritable épidémie au cours des trois dernières années, au Québec comme ailleurs au Canada et aux États-Unis. On estime qu'au Canada, 2 à 3 attaques contre des réseaux informatiques sont commises à chaque minute ; un sixième de ces 3,600 essais de pénétration sont couronnés de succès.

(*Le Devoir*, 28 septembre 1984)

Call for separation of *financial services* in Ontario at odds with Parizeau's plan. A committee representing stock exchanges and the Investment Dealers Assn. of Canada has called on the Ontario Securities Commission to ensure that functions of banks, trust companies, insurance companies and investment dealers are kept separate.

(*The Gazette, The Globe & Mail*, September 20, 1984)

Le ministre des Finances estime que le *décloisonnement financier* donnera au Québec une avance de deux à trois ans. Dressant un bilan des efforts entrepris, il a qualifié son approche de graduelle mais de résolue. Pour compléter son programme, il compte déposer un projet de loi visant les compagnies de fiducie qui comme les assureurs se verront proposés des pouvoirs élargis en échange d'une supervision accrue de l'inspecteur général des Institutions financières.

(*Le Devoir*, 18 septembre 1984)

Actualité juridique / Legal News

Canadian agent-broker organizations are alerting member firms to watch carefully that their clients' *personal and commercial liability limits* are high enough after a court award of \$1.15 million to a passenger paralyzed in a car accident.

(*World Insurance Report*, 21.9.84)

Seven members of a family have been awarded a *total of \$3.1 million* for injuries they suffered when their rented motor home

was hit by a drunk driver in 1981. With pre-judgment interest added, it comes to about \$3.5 million. It seems to be the highest award in Canadian history for a single motor vehicle accident.
(*The Globe & Mail*, September 27, 1984)

An important recent development in the interpretation of *Builders' Risk policies* : Simcoe & Erie General Insurance Co. vs Royal Insurance Co. (Alberta). The Court has clearly found that "design" is an all-embracing concept for the total integrity of the design work.
(*Canadian Underwriter*, September 1984)

529

Dog attack brings boy \$7 million. The British Columbia Supreme Court has formerly approved a financial settlement that will pay Shawn Fraser, a 10-year-old victim of a dog attack, up to \$7 million during his life.
(*The Globe & Mail*, August 10, 1984)

Assurance-automobile / Automobile insurance

Automobile insurance companies say they are being bled to death by inflated court awards because of changes in Ontario social legislation. And if the trend continues, Ontario drivers down the road will have to pay substantially more for car insurance. *Premium increases* could be double or triple. A key reason for the hefty increases is the higher settlements being awarded a variety of claimants because of the Ontario Family Law Reform Act of 1978.
(*The Globe & Mail*, October 17, 1984)

You'll be paying more in '85. You can expect your *costs of car insurance* to go up by 10-15% in the first half of 1985, major auto insurers say. The frequency of claims has jumped sharply, putting pressures on insurance companies to raise rates.
(*The Financial Post*, September 29, 1984)

Quelques réflexions sur l'article 7 de la Loi sur l'assurance automobile. Tous les juristes attendront avec impatience la décision de la Cour d'appel du Québec dans l'affaire Szeto : il est permis de croire que le tribunal déclarera que la victime québécoise d'un *dommage corporel causé par une automobile à l'étranger* possède devant le tribunal de son domicile un recours de droit commun contre l'auteur de son préjudice, si le responsable est un résident de la province.
(*Revue du Barreau*, Mai-Juin 1984)

**Assurance : polices, nouveaux produits et marchés /
Insurance : new products, new markets**

Political risk market growing. Companies had realized the increasing need for flexible forms of cover. The top end of the market now includes the big US companies such as AIG, AFIA, INA and CHUBB, and five lead underwriters at Lloyd's.

(*World Insurance Report*, No 242)

530 Chubb says its aim is to revolutionize *boiler and machinery insurance* underwriting with its new Energy Systems Policy. Primary innovations are : coverage of all "insured property", rather than specific objects, for named perils - coverage of damage caused by electrical as well as mechanical failures - use of simplified policy language. US.

(*The National Underwriter P/C*, July 27, 1984)

**Assurance sur la vie, régimes de retraite /
Life insurance, pension funds**

A new study on the changes facing the *life insurance industry* in the turbulent 1980s indicates that many companies may be in for a bumpy ride. A battle for market share is shaping up among financial institutions that will take a toll among the companies unable to cope with the changes. The study entitled "Changing horizons for Insurance : Charting a course for success" is a joint venture by Arthur Andersen and Co. of Chicago and Office Management Association.

(*The Globe & Mail*, September 26, 1984)

Pension plan sponsors and their advisers should check the validity of the *mortality tables* used in their actuarial valuations more often because the life span of Canadians is progressively lengthening - William M. Mercer. The firm's observations are confirmed by the just released *Life Tables for Canada* published by Statistics Canada.

(*Canadian Insurance*, September 1984)

La convention d'achat-vente et l'assurance-vie : il est plus avantageux que la compagnie paie la prime. Premier d'une série d'articles qui examine chacun des facteurs qui doivent être pris en considération. La réduction du coût réel des primes permettant d'obtenir la couverture d'assurance désirée est l'un des principaux facteurs.

(*Journal Les Affaires*, août 1984)

Assurances / Insurance

L'assurance : un secteur en mutation. Dossier spécial. Au sommaire : Interview avec l'ex-ministre Parizeau - Les assurances de personnes en mutation - La concurrence maintient les prix bas - Les produits financiers se décroissent - La Laurentienne se met à l'heure du guichet unique - La loi 75 - La rentabilité des compagnies d'assurances québécoises - Qui vendra les assurances I.A.R.D. demain ? - Le point sur la réforme des pensions - L'avenir de la R.R.Q. - La capitalisation du régime des rentes - La consommation d'alcool et les jeunes - Le courtage d'assurances - Les banques interviennent dans l'assurance - Les régimes d'avantages sociaux, source de discrimination - L'informatique - L'évolution des primes d'assurances au Québec depuis 1981 - Les prix de l'assurance-vie collective - L'agent d'assurance - Les jeunes conducteurs - La réforme de l'assurance automobile au Québec.

(*Les Affaires*, 23 septembre 1984)

531

Cahier spécial sur les assurances. Les thèmes abordés : les cabinets de courtage, le versement des indemnités, l'assurance-vie universelle, les régimes de retraite dans les petites entreprises, l'imposition des polices d'assurance-vie, les régimes de participation différée aux bénéfices, l'assurance-groupe dans les entreprises, l'évolution des compagnies d'assurances, portrait du Groupement des courtiers affiliés, la Loi 75, la réforme des régimes de retraite, les franchises.

(*Journal Les Affaires*, 22 septembre 1984)

D & O rates rising as much as 50%, and underwriters that even stiffer rate hikes could be in store following year-end reinsurance renewals. Some financial institutions cancelled. D & O insurers also are increasing deductibles and tightening policy conditions. D & O reinsurance capacity, especially facultative capacity, is rapidly shrinking – USA.

(*Business Insurance*, September 3, 1984)

No-fault insurance for MDs to be considered in Alberta. The Alberta government may be prepared to provide physicians with no-fault malpractice insurance in an effort to reduce the number of x-rays, laboratory tests and other diagnostic reports doctors are ordering.

(*The Globe & Mail*, September 13, 1984)

The peril in *financial services*. Lured by the excitement of fast-growing glamour markets and access to a steady cash flow, retail and industrial companies are rushing into banking, securities, and insurance. Some are thriving. But for others, the irresistible call of financial services is sounding more and more like a siren song. Banking deregulation and technological advances have created an environment that is too complex for many newcomers. US.

(*Business Week*, August 20, 1984)

- 532 *Pollution coverage* : a policy in transition. Writing pollution coverage is technically intricate and requires highly claims handling, making demands on an insurer of a very specialized nature. Common characteristics. Claim made policies.
(*Canadian Insurance*, August 1984)

Assurances – Canada / Insurance in Canada

A program to pay the claims of people insured by property-casualty insurance companies that go bankrupt could be operational as “early as three or four months from now” – Robert Bethell, Insurance Bureau of Canada. The IBC proposal calls for the formation of an industry-funded *compensation fund* in each province that would be activated as soon as an insurance company collapses.

(*The Globe & Mail* – October 3, 1984 ; *World Insurance Report*, 5.10.84)

M. Robert Parizeau au Congrès de l'Association des comptables d'assurance : « Nous vivons une période d'incertitude, caractérisée par des défis stimulants ; il y a une accélération de la concentration, transformation de la structure des entreprises et une importance accrue pour les Canadiens de participer au capital des assureurs ».

(*Le portefeuille d'assurances*, octobre 1984)

Raise *drinking age* to 21 : insurance group. Calling drunken driving the No. 1 health problem to youth, the Insurance Bureau of Canada urged that the legal drinking age be raised to 21 across the country. The IBC also wants a new category of driver's licence created that would restrict youths aged 16 and 17 to driving only during the day.

(*The Gazette*, August 16, 1984)

Malpractice awards double to \$11 million, according to the Canadian Medical Protective Assn. Many factors are responsible for the larger awards to patients, including inflation, the nature of injury and potential loss of income.

(*The Globe & Mail*, August 14, 1984)

The *financial services* frenzy. Never have the P/C and life insurance markets in Canada been in such a state of flux. The malaise is caused by a simple phrase : one-stop financial shopping. Effect of the Bill 75 and the strong reaction following it. There is uncertainty arising from possible emergence of one-stop shopping financial services.

533

(*The National Underwriter L/H*, August 11, 1984)

Do we need the *Ontario Insurance Exchange* ? Angus Ross throws some enlightenment on the following questions : What was behind the move of the Ontario government ? What form the Exchange take ? What business would it obtain ? Do we need it ?

(*Canadian Underwriter*, August 1984)

Insurance firms told to study *ending limit in auto liability*. Provincial regulators believe the next step is due, guarantee of full compensation to people hurt in car accidents. But resistance is building among insurers. They fear no-limit coverage would push awards sky-high, lead to price rises or cancellations of their backup reinsurance and result in hefty premium charges that would outrage insurance buyers.

(*The Globe & Mail*, July 13, 1984)

Les assureurs directs sont-ils une menace pour le courtier ? Résultats 1983 au Québec. On peut s'attendre, en 1984, à un accroissement de l'assurance directe accompagné d'un renouveau de la guerre des taux.

(*Le portefeuille d'assurances*, Juillet 1984)

Medical malpractice coverage : a growing crisis in Canada. It's already bad and will surely get worse before it improves.

(*Canadian Insurance*, June 1984)

Assurances – Québec / Insurance in Quebec

L'inspecteur général des Institutions financières a intenté une centaine de *poursuites* contre des agents d'assurances ayant des pra-

tiques illégales ou contre des assureurs ayant omis de déposer les documents requis par la loi.

(*Le Devoir*, 25 octobre 1984)

Assurances – États-Unis / United States – Insurance

State insurance examiners reported that 319 of the nation's 4,500 insurance companies are in bad enough shape to require "immediate attention" from individual state insurance commissioners. (*Journal of Commerce*, September 21, 1984)

534 **Assurances – France / France – Insurance**

L'assurance française à l'étranger. En 1981, les entreprises d'assurances françaises ont réalisé, par l'intermédiaire de leurs filiales et de leurs succursales à l'étranger, un volume d'affaires de 12,905 millions de francs soit 9,5% du chiffre d'affaires total. Le montant des investissements en Amérique du Nord a diminué de 79%. Au Canada, les primes perçues s'élèvent à 302,4 millions ; le taux de pénétration est de 1,66.

(*L'Argus*, 10.8.84)

Courtage d'assurances / Insurance broking industry

Les courtiers d'assurance-vie pourront bientôt vendre des fonds mutuels. Les modifications proposées à l'instruction générale no Q-9 de la Commission des valeurs mobilières du Québec mettraient fin à la formule de l'entente exclusive.

(*Les Affaires*, 29 septembre 1984)

Brokerage commissions could grow at 15% to 18% annually over the next several years. It is pretty clear that insurance brokerage is going to become a great deal more profitable if expenses do not run away on the upside.

(*Business Insurance*, September 10, 1984)

Gestion / Management

Who's excellent now? The best-seller *In Search of Excellence* profiled 43 companies as models of business success. Now, two years later, a study by *Business Week* reveals that 14 of the "excellent" companies are having serious difficulties. Some have gone into decline while following the book's precepts, suggesting that the

vaunted "eight attributes of excellence" may be only eight pretty good ideas that don't always work.
(*Business Week*, November 5, 1984)

Gestion et informatique / Computer and management

Who in your organization is most likely to commit a *computer crime*? Experts agree that the biggest threat to your computer system comes from the "trusted insider". However, there is no profile on people committing white-collar crime.
(*The Financial Post*, October 6, 1984)

535

Computer-generated insurance policies. The system definition. The composition system. The future.
(*Best's Review L/H*, September 1984; *P/C*, October 1984)

Risk management information systems. The six commandments. Marathon Realty Company's experience.
(*Canadian Insurance*, August 1984)

Dossier informatique chez les courtiers. Description des systèmes existants tels Calculus/Logicon; La Prévoyance-Les Prévoyants; Sextant; Appui; La Royale avec le « Gestionnaire d'agence ».
(*Le portefeuille d'assurances*, octobre 1984)

Personal computers in risk management. The vehicle is a Total Risk Information Management System (TRIMS). Applications, characteristics, and systems planning process.
(*The Risk Report*, August 1984)

Gestion des ressources humaines / Human Resources management

Great workplaces and how they got that way. It's just common sense that good work gets done in a *good place to work*. But only a few companies know how to put common sense into practice. Here are six of them: ManuLife, Hewlett-Packard, Principal Group, Britex, Trimac, SNC.
(*Canadian Business*, September 1984)

Human rights : *working within the law*. Corporate policies and well-meant gestures are no protection against charges of discrimination from offended employees.

(*Benefits Canada*, September 1984)

Pour évaluer sans discriminer. Les lois. Les étapes de l'évaluation. Le rangement hiérarchique. La classification par catégorie. La méthode de comparaison par facteur. Le système de points-facteurs (facteurs pondérés). Conditions pour réduire la discrimination.

(*Revue Commerce*, Août 1984)

536

Gestion des risques / Risk management

Robotic safety – a potential crisis. *Robots*, working in the same surroundings as people, present a safety problem calling for new guidelines and standards in robotics. Some safety problems and various standard safety procedures and requirements.

(*Best's Review P/C*, August 1984)

Marketing, publicité / Marketing, advertising

Strategic marketing for success outlined. Marketing strategies must be incorporated into insurance company planning ; comparison with the strategy of Remington.

(*The National Underwriter L/H*, July 21, 1984)

Réassurance / Reinsurance

Reinsurance fraud must be treated as a serious matter. Problems could arise if alien reinsurers are insufficiently regulated.

(*Canadian Insurance*, July 1984)

Réassurance – secteur vie / Life reinsurance

Report on life reinsurance. The reinsurance market has not been profitable, lately, for life reinsurers. The major culprit is the disastrous effect of rate competition. Two areas of reinsurance which are exciting are the development of financial reinsurance and that of special risks.

(*Canadian Insurance*, July 1984)

Réassurance – Canada / Reinsurance in Canada

Canada : reinsurers hit by *bad weather*. A first-ever study by the Reinsurance Research Council based on member companies has shown that marked changes in Canadian weather patterns recently have led to more catastrophes. Reinsurers were hit hard due to inadequate catastrophe excess rating in certain areas. RRC chairman *Robert Parizeau* said renewals for 1985 would almost inevitably result in increases in many catastrophe rates. (*World Insurance Report*, 21.9.84)

Reinsurance in Canada : the decisive years ahead/*Robert Parizeau*. 537
Although many reinsurers' results improved in 1983, the Canadian reinsurance market as a whole continued its sorry practice of trailing the direct market's overall combined ratio by several points. There will be a continuing tightening of proportional capacity for some companies, which could bring about an increase in the volume of facultative placements. (*Canadian Insurance*, July 1984)

Reinsurance : profits call the tune. If we look at the results of domestic reinsurers and then at the changing posture of the international reinsurance market which gives Canada much of its reinsurance capacity, it may be possible to anticipate where and how *conditions are likely to tighten*. (*Canadian Underwriter*, June 1984)

1984 – Planification fiscale pour les particuliers. Liste de contrôle.

Voilà une brochure que l'on doit à la firme Clarkson Gordon / Caron Bélanger Dallaire Gagnon. Très simplement, l'auteur pose les questions suivantes :

« Paierez-vous des impôts sur le revenu en 1984 ?

Aimeriez-vous réduire vos impôts de 1984 ?

Avez-vous quelques minutes à investir maintenant afin de réaliser des économies d'impôt cette année ? »

Tout cela est intéressant. Aussi, en suggérons-nous la lecture à nos lecteurs. Quelle que soit l'importance de leur fortune, ils trouveront dans ce texte matière à réflexion et à intervention.